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By: **Harford County Delegation**

Introduced and read first time: February 23, 2004

Assigned to: Rules and Executive Nominations

Re-referred to: Appropriations, March 8, 2004

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Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 22, 2004

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CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Historic Preservation Commission of Harford County - McComas Institute**  
3 **and Hosanna School Loan of 1994**

4 FOR the purpose of ~~providing that the proceeds of the Historic Preservation~~  
5 ~~Commission of Harford County - McComas Institute and Hosanna School Loan~~  
6 ~~of 1994 must be expended or encumbered by the Board of Public Works by June~~  
7 ~~1, 2005~~ amending Chapter 329 of the Acts of 1994 to require that the loan  
8 proceeds be encumbered by the Board of Public Works or expended for certain  
9 purposes by a certain date; and making this Act an emergency measure.

10 BY repealing and reenacting, with amendments,  
11 Chapter 329 of the Acts of the General Assembly of 1994  
12 Section 1

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
14 MARYLAND, That the Laws of Maryland read as follows:

15 **Chapter 329 of the Acts of 1994**

16 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
17 MARYLAND, That:

18 (1) The Board of Public Works may borrow money and incur indebtedness on  
19 behalf of the State of Maryland through a State loan to be known as the Historic  
20 Preservation Commission of Harford County - McComas Institute and Hosanna  
21 School Loan of 1994 in a total principal amount of \$200,000. This loan shall be  
22 evidenced by the issuance, sale, and delivery of State general obligation bonds

1 authorized by a resolution of the Board of Public Works and issued, sold, and  
2 delivered in accordance with §§ 8-117 through 8-124 of the State Finance and  
3 Procurement Article and Article 31, § 22 of the Code.

4 (2) The bonds to evidence this loan or installments of this loan may be sold as  
5 a single issue or may be consolidated and sold as part of a single issue of bonds under  
6 § 8-122 of the State Finance and Procurement Article.

7 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
8 and first shall be applied to the payment of the expenses of issuing, selling, and  
9 delivering the bonds, unless funds for this purpose are otherwise provided, and then  
10 shall be credited on the books of the Comptroller and expended, on approval by the  
11 Board of Public Works, for the following public purposes, including any applicable  
12 architects' and engineers' fees: as a grant to the Historic Preservation Commission of  
13 Harford County for the stabilization, restoration, renovation, construction,  
14 replacement, and repair of the utility systems of the McComas Institute and of the  
15 Freeman's School known as the Hosanna School.

16 (4) An annual State tax is imposed on all assessable property in the State in  
17 rate and amount sufficient to pay the principal of and interest on the bonds as and  
18 when due and until paid in full. The principal shall be discharged within 15 years  
19 after the date of issuance of the bonds.

20 (5) (a) Prior to the issuance of the bonds, the Historic Preservation  
21 Commission of Harford County shall grant and convey to the Maryland Historical  
22 Trust a perpetual preservation easement to the extent of its interest:

23 (i) On the land or such portion of the land acceptable to the Trust;  
24 and

25 (ii) On the exterior and interior, where appropriate, of the historic  
26 structures.

27 (b) The easement must be in form and substance acceptable to the Trust  
28 and the extent of the interest to be encumbered must be acceptable to the Trust.

29 (6) THE PROCEEDS OF THE LOAN MUST BE ENCUMBERED BY THE BOARD OF  
30 PUBLIC WORKS OR EXPENDED FOR THE PURPOSES PROVIDED IN THIS ACT ~~BY~~ NO  
31 LATER THAN JUNE 1, 2005.

32 SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an  
33 emergency measure, is necessary for the immediate preservation of the public health  
34 or safety, has been passed by a yea and nay vote supported by three-fifths of all the  
35 members elected to each of the two Houses of the General Assembly, and shall take  
36 effect from the date it is enacted.

